

Message Text

SECRET

PAGE 01 BUENOS 08390 082100Z
ACTION EB-04

INFO OCT-01 SS-14 ISO-00 TRSE-00 INR-05 CIAE-00 DODE-00
NSAE-00 NSC-05 SP-02 OMB-01 PM-03 ABF-01 L-01
OES-02 IGA-01 ARA-10 IO-06 /056 W
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R 082034Z NOV 77
FM AMEMBASSY BUENOS AIRES
TO SECSTATE WASHDC 3111
INFO USUN NEW YORK 740
AMEMBASSY BOGOTA
AMEMBASSY BRASILIA
AMEMBASSY LIMA

S E C R E T BUENOS AIRES 8390

LIMDIS

E.O. 11652: GDS
TAGS: ENRG, OPEC
SUBJECT: OPEC MEETING DECEMBER 20 IN CARACAS: OIL PRICES

REF: STATE 264258

1. IN CALL ON FOREIGN OFFICE UNDER SECRETARY FOR
ECONOMIC RELATIONS CURA, NOVEMBER 7, I PRESENTED THE
U.S. CASE AGAINST AN OIL PRICE RISE ALONG THE LINES
OUTLINED IN REFTEL AND LEFT AN INFORMAL PAPER WITH HIM
CONTAINING THE TEXT OF PARAGRAPHS 5-8 OF REFTEL.

2. CURA AGREED THAT CONTINUED OPEC PRICE INCREASES
WILL PLACE AN UNACCEPTABLE STRAIN ON MANY LDCS AND THE
WORLD ECONOMY IN GENERAL. HE SAID THAT ALTHOUGH
ARGENTINA WAS NOT AS SERIOUSLY AFFECTED AS OTHERS, BEING
85 PERCENT SELF SUFFICIENT IN PETROLEUM, CURRENT IMPORTS HAVE
NEVERTHELESS REACHED THE NOT INSIGNIFICANT AMOUNT OF
\$350-400 MILLION. OF MORE CONCERN TO ARGENTINA IS THE
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DELETERIOUS EFFECT ON THE IMPORT CAPACITY OF
ARGENTINA'S CUSTOMERS. HE TOLD ME THAT HE WILL
BE MEETING THIS WEEK WITH SECRETARY OF ENERGY
BRUNELLA AND PLANS TO DISCUSS OUR DEMARCHE WITH HIM.

3. CURA PREDICTED ANOTHER UNFORTUNATE PRICE INCREASE
AS THE OUTCOME OF THE CARACAS MEETING, BUT INDICATED

THAT IT MIGHT BE POSSIBLE FOR THE GOA TO GET OUT A
PRESS RELEASE EXPRESSING ITS OWN CONCERN AT THE PROSPECT.

4. EMBASSY ECON COUNSELOR HAS DISCUSSED THIS SUBJECT
WITH OTHER MEMBERS OF THE FOREIGN MINISTRY
STAFF AND WILL BE RAISING IT WITH OFFICIALS OF THE
MINISTRY OF ECONOMY AS WELL.
CHAPLIN

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NNN

Message Attributes

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Decaption Note: 25 YEAR REVIEW
Disposition Action: RELEASED
Disposition Approved on Date:
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Disposition Date: 22 May 2009
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Disposition Reason:
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